

THE C4 NEWSLETTER

Published by Michael Hodder

Special Organizational Issue

Volume 2 No.1 March 1994

Welcome to the C4 Special Organizational Issue. There are several important matters facing us which have to be addressed here and solved before our next general membership meeting at ANA Detroit.

These matters include such things as enacting our club's by-laws, and the one thing we've all been dreading, the publication of how much we're going to have to pay to continue being C4 members-the dues!

THE C4 BY-LAWS

Our By-laws Committee members have finished their work and the final draft by-laws are here submitted for your approval. They are at the end of this newsletter, just before the questionnaire. Please, read them over. If you are in agreement with them, check the appropriate box on the questionnaire. If you're not, then indicate what changes you think we should make. I'll tabulate all negative responses to these draft by-laws and the majority will rule, so, if you feel strongly about something, vote!! This is your chance to influence the creation of the club's daily rules. Hereafter, changes will have to be made to existing by-laws.

C4 OFFICERS

The By-Laws spell out the number and types of elected club officers. I'll reiterate them here, since this is important for all of us to follow correctly. With membership approval, there are going to be the following elected officers: one President, six Vice-Presidents/Regional Representatives, a Treasurer and a Secretary. There will also be the following appointive officers: an Historian/Archivist, a Parliamentarian, an Editor of this newsletter, and a Librarian.

The President will have generally defined powers and responsibilities and, because they are, you should be very particular in whom you choose for the job.

The number of Vice-Presidents will have to be flexible: each regional representative will be a vice-president, so as the club grows and more regions are created, there'll be more vice-presidents. Since the vice-presidents are regional reps, I think it's fairer if they are elected only by members in their own regions. So, in effect, a regional rep will be a vice-president in the national C4 but effectively a "president" of his own region. We have a number of regional reps right now, they were appointed volunteers at ANA Baltimore. As your duly elected Dictator pro tem, I'd like to

leave each of them in office until 1995's general meeting, at which time newly elected reps will be installed.

Regional reps are among the most important officers of the club. They're the ones who'll make your membership active or not, since they're responsible for selecting the times and places for regional meetings and the agendas of those meetings. They're also responsible for getting the word out to the press about those meetings, and anything else that the club engages in in their regions.

We have a new regional rep (and ad hoc vice president) in Mr. Bijan Anwar, who manages club affairs and holds the monthly C4 meeting on CompuServe Information Service (CIS). CompuServe is the nation's largest on-line computer "bulletin board" with offerings that transcend just hobbies. The Coin Forum on CIS is run by Bob Foppiano, with Bijan's help. Several C4 members are active on CIS already (Don Mituzas, Dennis Wierzba, your editor, to name just a few), so it seemed like a good idea to make C4's presence on the CIS formal. I asked Bijan to act as C4's regional representative to CIS, and he agreed. Those of you who already know Bijan know he's a good choice. Those who don't should get on line and introduce yourselves.

The Treasurer's job is the most important of all. Anyone who decides to run for this nationally-elected position deserves a vote of thanks from all of us, for this is a job that requires time, patience, and careful attention to details. It also

demands someone who can honestly handle other peoples' money and render an accurate accounting of such funds when called upon to do so. The Treasurer will also be membership chairman, responsible for keeping member's records, notifying members of lapses in membership, and so on.

The Secretary is the club's historian/archivist, who keeps all past club records and correspondence. His job is to preserve the past history of the club so that if some future incarnation of C4 wants to write its history it'll have the materials to do so. The secretary will also record all acts done by the club in its general meetings. This job is appointive at the pleasure of the president. We have a perfectly good Secretary right now, John Kraljevich, Jr., and he's even volunteered to continue in his job, so as your president pro tem I hereby re-appoint him.

The Parliamentarian's job is to adjudicate disputes over matters of procedure and order at general membership meetings. The job is appointive by the president. Since our club is still small and mostly composed of friends, we don't anticipate any such disputes. So, this job is largely honorary. As the club grows, and when we eventually face our first big internecine battle, we may find we need a good parliamentarian. We have one now, in Vice-President Mary Sauvain, so let's stay with a winner.

The newsletter Editor edits and writes the newsletter. The job is appointive by the president. The editor is responsible for

acting as the main communications channel for national C4 affairs, like ANA general meeting news and minutes, as well as publishing minutes of regional meetings. He also receives, edits as necessary, and publishes articles, notices, reviews, etc. sent in by members. He also reviews and publishes all advertisements sent to the C4 Newsletter. The newsletter is the voice of our club and it's the chief way we present ourselves and our section of the hobby to the wider numismatic world. I should be happy to continue as your editor for as long as the president wished me to.

The club Librarian will keep, maintain, and add to the club's library of lendable books. The librarian is appointed by the president. So far, the library is very small and probably doesn't have anything in it that virtually every member has in his or her own library, already. This may change as the club grows and matures. Right now, Steve Tanenbaum has volunteered to be the club's librarian and your president pro tem sees no reason to change horses in mid-stream here, either.

CALL FOR NOMINATIONS

If there're no strong objections to continuing the Vice Presidents/Regional Representatives in their positions until the 1995 ANA general meeting, our club then needs nominees only for a few officers. On the questionnaire you'll find space to write in the names of anyone you want to nominate for these two offices. Please exercise your right to nominate and chose your candidates wisely. The better known

your candidates are the better are their chances of winning.

After I receive your completed questionnaire I'll tabulate the responses and notify the nominees to see if they want to accept nomination. If no one objects to being nominated I'll publish the candidates' names in the official club ballot. You'll notice that we're bending the by-laws a bit here, but only to get ourselves started. Election results will be announced at the next general meeting, at ANA Detroit. If all goes well, we'll still manage to induct new officers by next August and have a fully functioning club within a year of its founding.

We need to re-organize one region and divide it into two since it's too large as it stands, now. That's Region 1, which now includes Maine, NH, VT, NY, MA, RI, CT, PA, MD, NJ, DE, the District of Columbia, the Canadian Maritimes, Quebec, and Europe! As acting president I hereby divide this region as follows: Region 1 will now include only Maine, NH, VT, MA, RI, CT, Quebec, and the Canadian Maritimes (plus Europe). A new Region 2 is now created to include NY, PA, NJ, MD, DE, and the District of Columbia.

We need to nominate candidates for two new VP's, one each for the new Regions 1 and 2. There's space for nominations on the questionnaire, but only members who live in one of these regions are eligible to nominate someone to serve for those regions.

With the division of Region 1 into two

parts, here's how the club now divides up the country for regional representation. Find your region and your Vice President/Regional Representative in the list, below.

Region 1. Maine, NH, VT, MA, RI, CT, Quebec, Canadian Maritimes, Europe. New VP/Rep. to be nominated and elected by August, 1994.

Region 2. NY, PA, NJ, MD, DE, DC. New VP/Rep. to be nominated and elected by August, 1994.

Region 3. VA, WV, NC, SC, GA, FL, AL, MS, LA, AR, TN, Puerto Rico, and points south. VP/Rep. is John M. Griffee,

Region 4. OH, IN, IL, MI, WI, KY, IO, ND, SD, MN, KS, NB, Ontario and Manitoba. VP/Rep. is Bill Swoger, little

Region 5. OK, TX, NM, AZ, ID, WO, CO, MT, UT, NV, and Mexico. VP/Rep. is Mary Sauvain

Region 6. CA, OR, WA, HA, British Columbia, points north and west. VP/Rep. is Tom Rinaldo.

CLUB DUES

Up to now, the "dues" have been \$2.00. This figure was proposed at the July 31, 1993 inaugural meeting as an amount sufficient to cover the costs of a few mailings to the membership. No regularly appearing newsletter was really anticipated at that time but one was wanted by the membership. Your editor decided to get a newsletter out to the membership on a regular basis since this was the single unifying force that held the club together as a national organization.

Obviously, \$2.00 is ridiculously low for dues. It was only through the generosity of a couple of members, who made donations over and above the \$2.00 figure, that two issues of the newsletter could be published. The costs of the issue you're reading now have been paid by your editor. The club's treasury now stands at \$211.17 (prior to reimbursements).

There have been several suggestions made for dues amounts, from \$10 to \$50 per member per year. No matter what the amount is there are going to be some of you who feel it's too much and others who feel they could have paid more for what they get. My feelings are these: use relative values as a guide. What's your membership worth to you? The cost of a first run movie in a big city market plus popcorn and a candy bar is about \$20. A new hardcover novel costs \$25 or more.

As of now, all present C4 members owe the club \$20 in dues for calendar year 1994. Any member who paid something

on or after January 1, 1994 need only deduct that amount from \$20 and remit the difference. Please make your checks payable to The Colonial Coin Collectors Club and send them, with your completed questionnaire, to the return address on that form. This is important for the future of your club. Anyone who hasn't sent in their dues by the end of May will be dropped from membership.

For \$20 per year you'll get four (or more) issues of this newsletter, contact with your regional reps for as many local meetings as your region wants to organize, and space at ANA for the annual general meeting. I hope you think you're getting your money's worth.

MISCELLANEOUS RAMBLINGS

Massachusetts Coppers. C4 member Mike Packard of Fairfax, VA writes to ask all other C4 members who own Massachusetts cents or half cents to send him a listing of their holdings. Mike would like the list to include the denomination and date, Ryder variety number, and rough idea of grade for each coin. Readers can send their lists to ye editor and I'll forward them on to Mike. Mike hopes to revise his rarity ratings for the series and the more input from collectors the more reliable Mike's new ratings will be.

New Jersey Coppers. C4 member and VP/Regional Rep. John M. Griffie has recently published his survey of Maris 18-J, listing all the specimens he knows of in descending condition ranking. Check out

Penny-Wise v.28, n.1 (January 15, 1994).

Counterfeit George II Halfpence. C4 member Ed Sarrafian has published a listing of the struck and cast contemporary counterfeit George II halfpence he knows of, in the same issue of *Penny-Wise*. (See Ed's advert at the end of this C4 issue.)

Rhode Island Ship Tokens. John Lorenzo has written an interesting analysis of these tokens in the same issue of P-W as the preceding two references.

Bungtown Coppers. C4 member David Cleaves writes "Here's a question: I recently obtained a Bungtown Halfpenny listed as an 'Atkins 29'. Where can I find out more about the Atkins classification types?" Any C4'er want to answer Dave's question? I'll publish your answer in the next issue.

Grading Colonials. C4 member Donald Robinson, Jr. writes that grading colonials might be a good topic for the C4 Newsletter. He suggested that your editor invite acknowledged experts to write in with their opinions about grading. Maybe, Don thought, these efforts could be expanded into something lasting, something like Denis Loring's videotape on grading large cents. Well, fellow members, what thinketh thee?

Maryland Silver Coins. C4 member Henry Schab writes to say he still researching the Lord Baltimore and Chalmers issues. Any C4 member who wants to cooperate in Hank's study is urged to send photos, weights, and

pedigrees of specimens owned. Send to your editor, I'll forward them on to Hank.

Books about Connecticut Coppers. C4 member Vicken Yegparian writes that he's a little confused about which books on CT coppers are best for a budget-conscious young numismatist's library. He says he has the Taylor Sale catalogue, so that's a good first step. I'd suggest buying a copy of the Pine Tree 1975 EAC sale catalogue, too: this was Walter Breen's finest achievement in the field of cataloguing Connecticut's. It sells for about \$75 to \$100 a copy and really is indispensable. You also need a copy of Miller's 1920 text on Connecticut coppers but to save money you might as well buy a reprint. Any one will do, all you really need is the text, the plates in all the reprints aren't very useful. One shouldn't cost you more than \$20. Then, you'll need to buy the back issues of *The Colonial Newsletter* (which I wrote about last issue). Inside, you'll find Barnsley's notes on additions and corrections to Miller's text; notes of new varieties/combinations discovered since Barnsley's listings; and Jeff Rock's updated listings, which are the most recent. Armed with all this, you'll have the beginnings of a good working library for Connecticut.

Library Suggestions. If members have any suggestions for a good working library on a particular colonial collecting area please write in and let your editor share them with the other members. Vicken also asked if we could publish a bibliography of the most useful references

in each colonial area. I think this would be a great idea, very useful for the beginning and intermediate collector, and would like to see it here.

C4 CLUB NEWS

FUN Show Meeting. The C4 meeting at FUN was chaired by John Griffiee, regional rep for the area, on January 8 at 10:00am. A show of hands vote registered member support for a C4 meeting at EAC Las Vegas and regional rep Tom Rinaldo was asked to make suitable arrangements. Griffiee announced he would give a talk at EAC on NJ coppers and John Kraljevich said his talk would feature French colonials. Chairman Griffiee delivered a talk on St. Patrick tokens to the assembly. Members and guests in attendance included: John Griffiee, John Kraljevich, Rian Thum, Jan Pallares, Jon Warshawsky, Wynn Bowers, David Cornell, Rick Schafer, Tom Rinaldo, Steve Tanenbaum, Ron Feuer, Angel Pietri, Justin Wirtz, Jeff Rock, Mary Sauvain, Don Scarinci, Glen Ivey, and Paul Gilkes of *Coin World*.

Long Beach Meeting. C4 held its west coast regional meeting at the Long Beach Coin Exposition in February. Meeting time was 6:15 pm Friday night, directly preceding the EAC meeting, and C4'ers decided to keep this time for future meetings, as well. Regional Rep Tom Rinaldo gave a prepared talk on "Judging Value in Colonial Coins", which was well received. A prepared program seems to be a popular feature for club meetings. In attendance at Long Beach were members

Alan Meghrig, Keith Zaner, Rod Widok, Jim Hart, Chris McCawley, and Tom Rinaldo.

The Colonial Newsletter. The new issue of the CNL is out, vol.34, n.1 dated February, 1994. Your editor wears an associate editor's hat at CNL and he urges all readers to take seriously Jim Spilman's comments on the first page of the new issue. CNL needs, and deserves, more written input from its patrons than it has been getting. I find it hard to believe that there are only one or two writers able to say anything about colonial coins. Some readers of this newsletter can write rings around most of those "numismatic authors" who give themselves NLG awards each year. Why not try your hand at an article, letter to the editor, or just a comment? Send it to me, or to the other two associate editors, or to Jim Spilman, himself. You'll never find out how much fun writing about coins can be until you try.

Elsewhere in the new CNL are three short reviews of C4 member Phil Mossman's book on early American coins, a good bibliographic research question, and a difficult article on the New Jersey No Coulter die families. It seems that the No Coulters weren't necessarily all made by the same die engraver or at the same mint. Some appear similar to Mould's work at Morristown and others are like Cox's at Rahway. What does this mean to you? Just that if you're preparing a display of NJ coppers you might have to rethink who you attribute your No Coulter coins to!

AUCTION REVIEWS

The first Auction Review column was positively received by almost all of the membership. One member wrote to say that the column cut through the usual advertising hype and "bullflop" he read in the coin newspapers. Three members were strongly offended by the column and one of them considered suing your editor for his statements. When your editor started this column he expected that some feathers would be ruffled. He expected that any differences or hurt feelings would resolve themselves the way Frossard and Scott did their battles a century ago, in print (at times more purple than a New York tabloid's). Your editor did not expect to be threatened with a lawsuit. No one is perfect. It seems to your editor that the more secure one is in one's own expertise the less hurt one feels by criticism of it. Many C4 members asked for and almost all now support an Auction Review column so I'll keep reviewing auction sales as I see them.

In case it's necessary I should say up front that your editor earns his living as a freelance auction cataloguer and his steadiest client is Stack's in New York. Your editor tries to be impartial in his reviews. If you detect a bias pro/con any person or firm in these reviews, please tell me.

The Bowers & Merena January sale did well for the firm and its colonial consignors. Your editor would like to think that the notices given to a few of the better coins in the last C4 Newsletter helped attract attention to them. A few

examples should suffice to make the former point:

Lot 56. 1786 Nova Constellatio graded "Fair 2". Realized \$1,980 (with the 10% buyer's fee) despite not being plated in the catalogue. Compare to the \$1,650 realized by an "AG-3" specimen in the firm's September, 1988 sale. The former was a good price for the coin.

Lot 57. 1785 Immune Columbia copper, extra cinquefoil variety. Realized \$2,200, about two-thirds of what it sold for seven years previously.

Lot 91. 1788 CT Miller 10-C graded "Choice EF-45". Realized \$1,100.

Lot 94. 1788 CT Miller 17-Q graded "EF-40 or slightly finer". Realized \$3,300, a handsome price commensurate with its quality.

Lot 148. 1787 Newman 12-KK Fugio cent graded "EF-45" and if not the finest known then very close to it (not so noted in the catalogue). Realized \$2,750 to an astute buyer.

Stack's January sale didn't have a lot in the way of colonials. Some readers of the catalogue felt the description of the Newman 2-C Continental "Dollar" was too brief and wondered how a coin with some digs in it could be called Uncirculated.

This would make for a good topic under the general heading "How To Grade Colonial Coins." If a coin is really Unc., shows no signs of any use as a coin, but

has deep digs on it, should that coin be called Unc or not? What are we really supposed to be doing when we grade a coin? Remember, the Continental "Dollar" in question had no normal circulation wear on it. It'd been damaged by some idiot. Should such a coin be described as "Unc. but damaged by several digs" or "Net AU, really Unc in terms of wear but with some digs." What should such a description try to tell the reader, the wear grade of the coin ("it's Unc. but it's messed up and ugly") or the dollar value grade of the coin ("bid at AU price level, it's Unc. but messed up")? What's your call?

Here's another question for you to ponder. How many of you feel that the longer a catalogue description the more important and desirable the coin described must be? There are a couple of different schools of thought on this issue. Some cataloguers believe that long descriptions can make any coin seem important to potential buyers and consignors, so from a marketing point of view longer is better. On the other hand, there are those who feel that the coin should sell itself and consequently their catalogue descriptions tend to be short ones. Somewhere in the middle is the ground occupied by New Netherlands and Breen's Pine Tree sales: long descriptions of the coins (as needed) but free from repetitive and hackneyed marketing hype. I prefer the middle ground. What do you think?

Back to the Stack's January sale review! The 1787 Fugio Newman 9-Q and the 1652 Noe 19 Pine Tree Shilling were both

probably the finest knowns of their varieties but neither were so described! Your editor catalogued the former and has no excuse for being his own special kind of idiot. Let this be a lesson to all collectors reading this, occasionally there are great finds to be made even in sophisticated auction companies' offerings. Highlights of the Stack's sale include:

Lot 5. The "Rare 1796" (!)
Continental Dollar graded Choice Unc.
with deep dents both sides. Realized a
respectable \$5,750.

Lot 21. Finest Known Newman 9-
Q Fugio Cent (not so described!). VF+ or
finer. Realized \$1,250.

Lot 677. Finest Known Noe 19
Pine Tree Shilling (not so described!).
Lustrous "AU". Realized \$3,600.

Coin Galleries' February mail bid sale
had a mix of adequately and poorly
catalogued colonials, some of them being
re-runs from prior sales, including EF
examples of 1787 CT M. 2-B, 6.1-M, and
1788 M.16.3-N on a virgin flan. Some lots
of state coppers were not attributed.

It's your editor's opinion that any
colonial coin offered for sale that can be
attributed should be. Otherwise, it
shouldn't be offered in the first place. In a
perfect world every colonial coin in an
auction catalogue would be correctly
attributed, accurately graded, weighed,
die-stated, pedigreed, and thoroughly
described. In this real world you won't
find that happening except as the
exception. The sales where almost every

single colonial received in-depth
cataloguing stand out like beacons:
Norweb, Taylor (the CT's), New
Netherland's 51st and 60th sales, EAC'75
and several of the other Pine Tree sales
catalogued by Breen, several Stack's sales
of the past two years, to mention some of
the better known ones.

There's something that should be kept in
mind here, however. It's nice to say that
every colonial offered for sale should be
attributed. But think about the economics
of an auction sale for a minute. If, say, a
Rarity-1 Connecticut in About Good
condition is to be attributed and described
correctly, the job may take even an
experienced cataloguer 5 to 10 minutes.
Such a coin might be worth only \$10-15
wholesale, \$15-25 retail. At a full
commission rate of 10% (seller's
commission) + 10% (buyer's premium)
such a coin would return to the auction
house between \$2 and \$5 in gross
commission revenue. Obviously, the
bottom line doesn't allow for attributing
and thoroughly describing every low
grade state copper in an auction
consignment. If these low grade coppers
were part of a low value consignment to
begin with, you can start to understand
why the economics of auctions requires
corners be cut in such low value cases.

If you have been reading between these
lines you'll have realized that the best
advice a cataloguer can offer to a collector
thinking of consigning his colonials to an
auction firm is this: find out when the
exact consignment deadline is for the sale
date you're considering and make sure
you get your coins to the firm in plenty

of time. Make sure that you've already attributed your coins (or had them done for you) and give your listings to the cataloguer. If you know enough about your coins to be familiar with rarity ratings and condition census notes, offer them to the cataloguer, too. If the auction house you've chosen is up to date, the information you've given them about your coins won't help or hurt matters. If the house is one of those that is still in the dark ages when it comes to colonials, then whatever you send them is almost certainly more than they had before and will only help your sale.

Jeffrey Hoare Auctions February sale (TOREX) contained some important early Canadian tokens and medals, including several US Indian Peace medals from Victor Morin's collection (ex Raymond's Senter Sale). There's a gold Quebec Taken medal (Betts 421), one of only two known, and a silver Hudson's Bay Company Indian Chief's medal (Leroux 490), one of maybe only six known. The collection of Hudson's Bay Company tokens and scrip is outstanding. The collection was catalogued by Warren Baker, the Montreal numismatist and antiquarian, whose own collection of Blacksmith's Tokens was sold by Bowers & Merena in their Taylor sale (March 1987) for record prices. Jeffrey Hoare's sales usually contain some interesting things and they're well worth the price of subscription. If you're interested, call 519-663-1087.

Bowers and Merena's March sale has some indifferent colonial type coins and some good Connecticut. One CT (Lot

1157), Frank Van Valen's 1787 Miller 16.3-l.2, is a good rarity. Your editor knows of only the ANS, EAC'75, Hessberg, CSL/Mitchelson, and the Van Valen coins. This variety is missing from the CNL/Barnsley and Ryder-Boyd Primary collections, for example. It's really an R-7+ currently but it'll probably drop to R-7 as we learn more about the rarities in the CT series. The catalogue description of the coin is long (in this case, deservedly so) if a bit diffident (for what it's worth, your editor saw this coin some years back and graded it a tad better than the VG-8 it wears in the description).

The rest of the colonials in this sale are tucked away at the back of the catalogue, starting with Lot 2250. The firm now relies heavily on Breen's *Encyclopedia* for classifying colonial coins not listed by Miller, Ryder, Maris, etc., with some curious results every so often (one St. Patrick's farthing is described as having "Masonic punctuation and sea-beasts", a classic Breen-ism). The cataloguer of the Connecticut's took care to describe the color and surfaces of the coins and included notes about die states, as well, features that are not usually described in commercial catalogues. Lots 2261-2273 are worth reading carefully.

Stack's March sale includes an extensive collection of colonials, nearly 500 lots in all, the majority of which were consigned by a single owner. There are over 40 lots of Massachusetts silver coins, including many rare intermediate die states which have been awarded their own unique decimal Noe numbers. The cataloguer has

taken the opportunity of having so many intermediate state coins in one sale to write what he has called "A Plea For Reason", calling for a return to Crosby's numbering system for Massachusetts silver. Noe's system is cumbersome, confusing, and when applied to intermediate state coins, laughable in its clumsiness.

The important lots have been photographed individually but those the cataloguer considered less numismatically important or monetarily valuable have been gang photo'd on plate pages. Most colonials are die stated and rarity rated. The ratings for the New Jersey and Connecticut coppers are the most up to date yet to be published. The descriptions have an internal logic and cadence not ordinarily found in cataloguers' work. Knowledgeable readers will recognize the influence of New Netherlands' (i.e., John J. Ford, Jr.'s) cataloguing style in these Stack's descriptions. Highlights include:

ANS *Studies on Money in Early America* and Carl Wurtzbach Collection
Massachusetts silver plate coins.

Lot 41. A Noe fabrication I Pine Tree Shilling, one of only three known to the cataloguer.

Lot 43. The piefort Maryland Large Head Groat, ex Sylvester Crosby's collection.

Lots 99-264. One of the largest offerings of Connecticut recently, including rare and Condition Census coins.

Good NJ coppers, many from Bowers &

Merena's sale of the Henry Garrett Collection formerly catalogued by your editor.

Lot 386. An outstanding Ryder-12 Vermont tragically scratched on the obverse, otherwise the finest known to your cataloguer.

Good Fugio's and Washingtonia. An important offering of Betts medals on the recognition of American independence by Holland, all ex Victor Morin, Charles Senter Collections.

Lot 486. Another Charleston, SC slave hire badge, this an attractive EF.

At the end of the main listings of colonials are a handful of others which appear to have been tacked onto the back of the section, almost as an afterthought. Judging from the writing style these were catalogued by a different hand.

Astute readers of the catalogue will have noticed that the photo above Lot 347 really should have been placed above Lot 348, and that, consequently, there is no photo for Lot 347, a technical CC Maris 44-d.

NEW 1792 PATTERN DISCOVERED

A Silver Center Cent Without the
Silver Center

Many readers may already have seen the gist of this announcement in *Coin World*. I've included it here for those who didn't. Why a First US Mint coin in a colonials

newsletter? Check your Crosby!

A new specimen of the rare 1792 Silver Center Cent has been discovered. Unlike the handful of others known, however, the new example was originally struck without a silver plug in the center! Some blank holed planchets survive but the new coin is the first and only fully struck one known and is a major numismatic discovery.

The new coin was recently discovered in a private estate in the Philadelphia area by Anthony Terranova. The coin weighs 72.6 grains and is on a wide planchet measuring 29.3 x 29.2 mm (vertical x horizontal diameters). The planchet thickness ranges from 1.3 to 1.4 mm. The hole in the center, where the silver plug would have been placed, is V-shaped in cross-section (as expected), with its widest opening (2.2 mm) on the obverse. The edge was reeded in a Castaing machine and shows typical overlapping denticles in places.

Terranova's coin was extremely sharply struck. According to researchers who have seen it, it is the sharpest of all the others known.

Careful examination of the coin proves that no silver plug was placed in the hole in the center of the coin. The obverse design details of hair and ear run right up to the edge of the empty hole and continue on the other side of it, showing that there could not have been a silver plug in the hole that accidentally fell out some time later. Since so few of these small cent patterns were made in 1792 it

cannot have escaped the coiners' notice that this one didn't have a silver plug. Instead, it appears certain that it was deliberately struck without one. This inference raises some extremely interesting possibilities, particularly about the nature of the coin and why it was struck without a silver center.

Given the coin's extraordinary sharpness and its deliberate manufacture without a silver center, it is believed by some researchers that the Terranova coin may have been a trial or test piece for the dies, sort of a "pattern of a pattern", struck to see how coins would look from these dies. If this was the case, then the Terranova coin was meant to be seen by someone important who had control over or interest in the 1792 pattern cent coinage. The candidate who immediately comes to mind is, of course, Thomas Jefferson, since we already know that Jefferson himself sent two silver center cents to show to President George Washington in December, 1792. It's possible, therefore, that the Terranova coin may have been made specially to show Jefferson what the silver center cents would look like. In this scenario, the silver plug was left out so the designs on the dies would better "take" on the copper planchet.

RESULTS OF FIRST MEMBERSHIP SURVEY

As you remember, the last issue of the C4 Newsletter contained a members' questionnaire at the back. Your editor mailed out 238 copies of the last C4

Newsletter. Forty-seven members took the time to fill out their questionnaires and return them to your editor, a response rate of nearly 20%. This is a very good return rate for a general readership mass mailing but it could be better for a specialty club which relies on member input. Those of you who returned your questionnaires have helped to make club policy; those of you who didn't have effectively surrendered your potential influence to others and have let them decide for you. 'Nuff said.

Here's how the replies broke down. Some members didn't answer every question so the statisticians among you needn't be upset if these totals don't add up to 47 in each case.

Should we publish the names of our members?	Yes: 43	No: 2
Should we also publish members' addresses?	Yes: 34	No: 10
Should we let other clubs have our mailing list?	Yes: 17	No: 27
Do you like the club's name "C4"?	Yes: 38	No: 4
Should we decide to have Life Memberships?	Yes: 36	No: 7

Three of the four members who didn't like the C4 name made the following alternate suggestions: The Wild Colonial Boys, The Collectors of Pre-Federal Coinage, The Colonial Collector Society. The fourth thought it sound too "military".

Twenty-three members made suggestions about the amount the club should charge for Life Memberships. Those who

suggested a factorial amount suggested 10 to 15 times the amount of the annual dues. One member suggested 10 times now, rising to 25 times annual dues once the club was finally established. Several members mentioned dollar amounts, ranging from \$100 to \$250. Two members proposed a sliding scale based on members' age. One wanted life membership dues to be 20 times annual dues for members under 70 years old, 10 times for those older. The other member suggested life dues be \$150 for those aged 39 and under, \$100 for those aged 40-55, and \$75 for those aged 56 and older.

So, based on your responses, your editor will do the following. Once the club's treasury is back to being healthy I'll work on publishing a members' directory, listing your names, cities, and states. Your street/pobox/etc. addresses will be kept private and will not be distributed to other clubs. The club name "C4" will not be changed. We will have life memberships some time in the future.

Other members' suggestions included featuring background histories of coins, a members' letters column, a swap/sale column, detailed listings of museum collections, and a questions and answers section. All these will be dealt with, in varying degrees of depth, in upcoming issues of our newsletter.

The first questionnaire also asked what your collecting interests were. The responses were not surprising but the imbalance was. In roughly descending order here is what you collect. Remember two things: only about 20% of you

replied, and many of those who did listed more than just one collecting interest. Your editor won't offer an analysis of these results. It should be pretty obvious to all who see these numbers.

State coppers of all issues:	23	Odd & Curious:	2
Colonial coins by type:	20	Every kind of colonial:	2
Machin's Mills coppers:	5	Washington pieces:	2
Colonial era American tokens:	5	Wood's Hibernias:	2
Fugio Cents:	4	Colonial era medals:	2
Currency:	4	French colonial coins:	1
Massachusetts silver coins:	3	Canadian colonials:	1
Colonial era foreign coins:	3	Spanish colonial coins:	1

LETTERS TO THE EDITOR

Your editor received the following letter from Mr. Don Groves and decided that it should be published in its entirety.

Mr. Michael J. Hodder, Editor
The C4 Newsletter

March 2, 1994

Dear Mike:

In Volume 1, No. 2, you told a "wonderful story" about Lot 974, the R8 1787 8-a.1. One of only two confirmed with a possible third. This was the coin that was in the Taylor sale, misattributed and spotted by Mike Ringo. You wrote about how some schlub paid \$5,280 for this coin and enunciated that it was a clipped VG. Now Michael, how could you say such nasty things about such a great guy, particularly since he is me. I enjoyed the article tremendously until you dropped the hammer on me for paying that sum of money for a VG. I may be some kind of a dope but you didn't have to draw the picture.

Seriously, I went to the safe deposit box and had another look. You should have said a CLEAN VG. Maybe then I would not have felt so bad. Again, seriously, you point up that sometimes we get caught up with the occasion and as good as we think we are, we do screw up. The only thing I can possibly excuse myself with was that the underbidder was almost as dumb as I. But then again, almost is a far cry from being the goat. If the coin had been a handsome AU no one would have said boo. The worst part about what you say is that, considering how little we know about the overall census of CT's, today's R-7 can turn out to be tomorrow's R5 and that would be devastating.

Thank you for the lesson. I hope I have learned it and I hope I do better next time.

Cordially

Don Groves

P.S. It was a hell of a very good coin and screw you.

Your editor told the story of the Taylor 8-a.1 to show that even an apparently heavily worn VG Connecticut copper, one that almost every main stream US coin dealer would chuck out as valueless, can be one of the most exciting coins in a collection. Don points out in his letter that he had an underbidder in the fight for the 8-a.1. He sure did, in one of the most advanced and knowledgeable Connecticut collectors around today. Every advanced collector of Connecticut recognizes Don Groves as having one of the best collections of CT's known. For what it's worth, your editor believes that the Taylor 8-a.1 is in a good home.

C4 member Bob Ayers writes to suggest that your editor comment on two matters: 1) "The excellent discussion 'A Plea For Reason' about Noe numbering

in...Stack's March 22 Sale catalog (Perhaps you are even the author...)" and 2) "The attribution of lot 150 in the Bowers & Merena Lexington (January) sale." As for 1), yes, I wrote it and am satisfied with what I said there except for when I slipped and called Noe 29 through 34 Oak Threepences (they're really Twopences)! As for 2), if you'll read the description you'll see that the cataloguer mentioned "eight-pointed stars" on the reverse label. I think that what happened here was a typo, a "V" was typed or misread for a Y, since the piece is clearly a Rarity-3 Newman15-Y. No matter how hard we try to be accurate no cataloguer controls every step of the catalogue production process and other's mistakes can creep in despite our best efforts at zero-defect work.

WANTED TO BUY: Machin's Mills Halfpence. High Grade or Rare Die Varieties.
Please write with Price Desired.

Ed Sarrafian,

BYLAWS
OF
COLONIAL COIN COLLECTOR'S CLUB

[Adopted on this day , 1994.]

ARTICLE I
NAME

This Club shall be known as the Colonial Coin Collectors' Club, abbreviated as "C4" or the "Club".

ARTICLE II
PURPOSE

The purpose for which this Club is organized is to provide a forum for fellowship and exchange of information for colonial coin enthusiasts.

ARTICLE III
PLACE OF BUSINESS

Section 1. The principal place of business of the Club shall be Scarinci & Hollenbeck,

Section 2. Branches of subordinate places of business or offices may be established at any time, by two-thirds (2/3) approval of the Board, at any place or places where the Club is qualified to do business.

ARTICLE IV
MEMBERSHIP

Section 1. There shall be two (2) classes of members: (1) Junior, (2) Regular. Junior membership shall be restricted to those individuals under the age of eighteen (18). All others, age eighteen and above, shall be eligible for regular membership status.

Section 2. Application for membership shall be open to any individual who, in writing, states his or her desire to join the Club, to any officer of the Club and who submits the required membership dues of the Club. An applicant for membership may complete a membership blank and pay the required membership dues to the Treasurer of the Club.

Section 3. The names of all applicants for membership shall be published in the next available C4 Newsletter. Provided that no adverse comments about the applicant are received by the Membership Committee within thirty (30) days of the publication, all applicants shall be granted full membership status.

Section 4. Membership dues shall be ten (\$10.00) dollars per year for junior members, and twenty (\$20.00) dollars per year for regular members. Annual membership dues shall become due and payable on the first day of January. Any member who shall fail to pay the annual dues by the last day of January shall have his or her membership in the Club suspended until all amounts in arrears are paid in full to the Treasurer.

Section 5. Membership numbers will not be assigned in order to promote and maintain a friendly and open atmosphere within the Club.

Section 6. Honorary membership may be bestowed upon an individual in order to recognize the achievements or contributions of that individual to the colonial coin collecting community and its body of research. An individual may receive an honorary membership upon a two-thirds (2/3) vote of the Board of Governors. Honorary members shall not be required to pay membership dues.

ARTICLE V BOARD OF GOVERNORS

Section 1. The Board of Trustees of this Club shall be known as the Board of Governors.

Section 2. The affairs of the Club shall be managed by the Board of Governors.

Section 3. The elected officers of this Club shall consist of nine (9) members. Collectively, these nine (9) officers shall constitute the Board of Governors. The Board shall be comprised of a President, six (6) Regional Vice-Presidents, a Secretary, and a Treasurer. The Board shall consist of all officers along with such other positions as may be determined by the Board at their annual meeting.

Section 4. Members of the Board do not need to be residents of the state of incorporation.

Section 5. A majority of the Board must be present in order to conduct business. However, a majority of those present may adjourn the meeting from time to time without further notice.

Section 6. The Board may act without a meeting if, prior or subsequent to such action, each member of the Board shall consent in writing to such action. Such written consent or consents shall be filed in the minute book.

ARTICLE VI ELECTIONS

Section 1. The initial officers shall be elected at the organizational meeting of the Club. Thereafter, the election of officers to the Board shall be held during the first week of July of every even year. Installation of officers to the Board shall be made during the annual American Numismatic Association convention.

Section 2. Potential candidates who wish to be elected to the Board shall submit a written request to the Secretary, at least ninety (90) days prior to the scheduled election date, that their name be added to the official ballot. The request must include the signatures of at least three (3) members in good standing as references.

Section 3. The names of all candidates and the official ballot form shall be mailed to all members, along with the closing date for receiving completed official ballot forms. Notice listing the names of all candidates shall be mailed to all members no later than sixty (60) days prior to the scheduled election.

Section 4. Any member in good standing shall be eligible to vote in the election of officers.

Section 5. No individual shall simultaneously hold more than one (1) elected office.

Section 6. All terms of office shall be for a period of two (2) years.

Section 7. Voting shall be by mail. All votes cast shall be sent to the Club's registered agent which is located at Colonial Coin Collector's Club, c/o Scarinci and Hollenbeck.

Section 8. Ballots shall be counted and the results tabulated by not less than three (3) members of an Election Committee. No individual who is a candidate for any office shall participate in the tabulation of ballots for that office.

Section 9. Results of the election shall be published in the next appearing issue of the C4 Newsletter following the election.

ARTICLE VII

REMOVAL AND RESIGNATION OF OFFICERS

Section 1. Should any elected officer, other than the President, be unable to complete his or her term of office, a replacement shall be appointed by the President, with the two-thirds (2/3) consent of the remaining Board. A Board member, so appointed to fill a vacancy, shall complete the unexpired term of his or her predecessor in office.

Section 2. Should the President be unable to perform his or her duties for whatever reason, the Board shall, by two-thirds (2/3) vote of the Board, appoint one of the Regional Vice-Presidents to fill the vacancy until the next election of officers.

Section 3. Officers of the Board may be removed at any time, if it is determined that the best interests of the Club would be served thereby. Officers elected by the membership may not be removed except by a majority vote of the membership. However, the authority of such officer to act as an officer may be suspended by the Board for cause. The removal of an officer shall be without prejudice to his or her contract rights, if any. Election of an officer shall not of itself create contract rights.

ARTICLE VIII

ANNUAL AND SPECIAL MEETINGS

Section 1. The official Annual Meeting shall be held during and in conjunction with the annual convention of the American Numismatic Association.

Section 2. Notice of the date, time and place of every annual meeting of the Club shall be published in the C4 Newsletter at least thirty (30) days before the date of such meeting.

Section 3. Regional meetings and/or unofficial gatherings may be held at any time, by any member. These additional gatherings are strongly encouraged.

Section 4. The President or any three (3) Board members may call for a special meeting of the Board and fix the time and place for said meeting. Such meetings shall be held upon two (2) days notice if given orally, (either by telephone or in person) or by telegraph, or by ten (10) days notice if given by depositing the notice in the United States mails, postage

prepaid. Such notice shall specify the time and place of the meeting. The notices may be sent to the addresses as shown on the records of the Club. Lack of notice is waived by written waiver or attendance at the meeting without protest.

Section 5. Where appropriate communication facilities are reasonably available, any or all officers shall have the right to participate in all or any part of a meeting of the Board or a committee of the Board by means of conference telephone or any means of communication by which all persons participating in the meeting are able to hear each other.

Section 6. A special meeting of the Club may be called by any three (3) members of the Board or on written request of the President or whenever fifty (50) voting members of the Club, in good standing, shall make a written request to the President for the same, specifying the object of the meeting.

Section 7. Members of the Club shall be notified of any special meeting of the Club by advance notice in writing which shall be sent by mail at least fifteen (15) days before the time set for the meeting. The notices may be sent to the addresses as shown on the records of the Club. Lack of notice is waived by written waiver or attendance at the meeting without protest.

Section 8. Minutes of each Annual Meeting shall be published in the next available issue of the C4 Newsletter. Minutes from any special meeting, regional meetings and unofficial gatherings shall be published if submitted, space permitting.

ARTICLE IX MISCELLANEOUS PROVISIONS

Section 1. The Board of Governors shall provide advice and consent for all actions of the President.

Section 2. For the better execution of their powers and duties, the Board may, by resolution of a majority of the Board, authorize or empower the President to authorize the appointment from their own number, or from the members of the Club, such committees as occasion may require and the Board or the President may deem necessary, and the Board or the President shall define the duties thereof. All committees shall function in accordance with the rules and procedures established by the Board.

Section 3. The President of the Board shall preside over the annual meeting of the Club and at all meetings of the Board. The President shall enforce all laws and regulations of the Club. Subject only to the authority of the Board, the President shall have general charge and supervision over, and responsibility for, the business and affairs of the Club. The President shall perform such other duties as shall be imposed upon him by resolution of the Board.

Section 4. The President shall be the deciding vote in the event of a tie at any meeting where a vote is taken.

Section 5. The President shall have the power, at the direction of the Board, to enter into and execute, in the name of the Club, all contracts or other instruments. The President shall have the power, at the direction of the Board, to disperse and deposit funds and otherwise bind the Club in all legal matters. The President shall have the general powers and

duties of management usually vested in the office of president of a corporation.

Section 6. The regional Vice-Presidents shall coordinate the efforts of the Club in their appointed region. Each Vice-President shall report to the President and to the membership on the happenings in that region. Each Vice-President shall act as the ambassador of the Club in his or her area.

Section 7. The Secretary shall keep the minutes of the annual meeting and all meetings he or she attends. The Secretary shall prepare the minutes for publication in the C4 Newsletter.

Section 8. The Secretary shall conduct the official correspondence of the Club. The Secretary shall keep the documents and papers relating to the Club in such place as shall be designated by the Board. The Secretary shall perform such other duties as may be assigned to him or her by direction of the Board.

Section 9. The Treasurer shall be responsible for maintaining the books and records of the organization. The Treasurer shall keep account of all moneys received by him and deposit same in the name of the Club in such depository as shall be designated by the Board. The Treasurer shall not pay out or disburse any of the money of the Club except in such manner and for such purposes as shall be directed by the President.

Section 10. The Treasurer shall serve as Membership Chairman in the receipt of dues, billing, and mailing of membership notices. He or she shall also be responsible for sending out all notices to members when required by these bylaws. The Treasurer shall be responsible for conducting the election of members to the Board of Governors.

Section 11. At each annual meeting of the Board, the Treasurer shall make a statement of the financial condition of the Club and shall submit a detailed report of the financial condition of the Club for the preceding fiscal year.

ARTICLE X WAIVER OF NOTICE

Any notice required by these by-laws, by the Certificate of Incorporation, or by the New Jersey Business Corporation Act may be waived in writing by any person entitled to notice. The waiver or waivers may be executed either before or after the event with respect to which notice is waived. Each officer or member of the Club attending a meeting without protesting, prior to its conclusion, the lack of proper notice shall be deemed conclusively to have waived notice of the meeting.

ARTICLE XI AMENDMENTS TO AND EFFECT OF BY-LAWS

Section 1. These by-laws are subject to the provisions of the New Jersey Business Corporation Act and the Corporation's Certificate of Incorporation, as it may be amended from time to time. If any provision in these by-laws is inconsistent with a provision in that Act or the Certificate of Incorporation, the provision of that Act or the Certificate of Incorporation shall govern.

Section 2. Amendments to the by-laws may be made only at the annual meeting,

by a two-thirds (2/3) vote of all members voting, provided that written notice of the proposed amendments shall be submitted to the Board of Governors and approved by a majority vote of the whole Board.

**ARTICLE XII
FISCAL YEAR**

The fiscal year of the corporation shall begin on the 1st day of January of each year.

**ARTICLE XIII
SEAL**

The seal of the Corporation shall be in the form affixed immediately below.

END OF BYLAWS

CERTIFICATE OF INCORPORATION

OF

COLONIAL COIN COLLECTOR'S CLUB, INC.

To: The Secretary of State
State of New Jersey

THIS INSTRUMENT IS TO CERTIFY that the undersigned, of the age of 18 years or over, does hereby associate the following trustees into a Corporation under and by virtue of the provisions of an Act of the Legislature of the State of New Jersey entitled "Title 15A, Corporations, Nonprofit" of the New Jersey Statutes, for a lawful purpose other than pecuniary profit as hereinafter stated, and to that end we do by this instrument certify that:

FIRST: The name of the Corporation is

COLONIAL COIN COLLECTOR'S CLUB, INC.

SECOND: The purpose for which this corporation is formed is to provide a forum for fellowship and exchange of information for colonial coin enthusiasts.

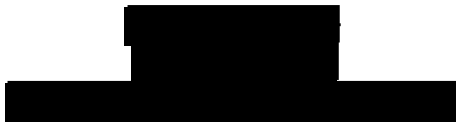
THIRD: The corporation shall consist of members. The qualifications for membership shall be as set forth in the by-laws of the corporation.

FOURTH: The members are to be divided into two (2) classes: junior and regular. The rights and limitations of the different classes of members shall be as set forth in the by-laws of the corporation.

FIFTH: The method of electing trustees shall be as set forth in the by-laws of the corporation.

SIXTH: The location of the initial registered offices of this corporation and the name of the initial registered agent therein and in charge thereof, upon whom process against the corporation may be served, are as follows:

Donald Scarinci
c/o Scarinci & Hollenbeck



SEVENTH: The number of trustees constituting the initial board of this corporation is (3) three.

EIGHTH: The names and addresses of the persons selected to serve as initial trustees of this corporation are:

Michael Hodder

Tom Rinaldo

Donald Scarinci
c/o Scarinci & Hollenbeck

NINTH: The duration of the corporation is perpetual.

TENTH: Upon the dissolution of the corporation, the Board of Trustees shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose

of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Trustees shall determine. Any such assets not so disposed of shall be disposed of by the Order of a Court having competent jurisdiction, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ELEVENTH: The name and address of the incorporator is as follows:

Donald Scarinci
c/o Scarinci & Hollenbeck

IN WITNESS WHEREOF, the undersigned, the incorporator of the above named corporation, has hereunto, signed this Certificate of Incorporation.

DATED:

DONALD SCARINCI

C4 CLUB QUESTIONNAIRE No. 2

Your name: _____

Your address: _____

1. Do you approve of the By-Laws as printed in the C4 Newsletter, vol.2,
no. 1? ☐ Yes ☐ No

2. If No, what specifically do you want changed (you must supply the exact
wording of the change you want): _____

_____ (continue on back if necessary)

3. For all members (please print or type):

I nominate the following member(s) for President of C4:

I nominate the following member(s) for Treasurer of C4:

4. For members resident in the new Region 1 (please print or type):

I nominate the following member(s) for VP-Regional Representative:

5. For members resident in the new Region 2 (please print or type):

I nominate the following member(s) for VP-Regional Representative:

6. For all members:

Do you have any comments, suggestions, criticisms, etc. (use the back if
you need to) _____

Return this completed questionnaire and your \$20 dues to:

Michael Hodder